

SHORELINE TERRACES I ASSOCIATION, INC.
FINANCIAL REPORTS
October 31, 2021

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STATEMENT OF ASSETS, LIABILITIES & FUND BALANCE

REVENUES AND EXPENSE

COMPARISON OF ACTUAL TO BUDGET

RESERVE BALANCES

Prepared By: Sunstate Association Management Group, Inc.

Shoreline Terraces I Association, Inc.
Statement of Assets, Liabilities, & Fund Balance
 As of October 31, 2021

	Oct 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1010 · Operating Accounts	
1011 · Centennial Bk Oper*8856	85,855.90
1014 · Cent CD3694 06/11/22 .35%	39,793.17
1019 · Due (to)/from Reserves	(42,155.22)
Total 1010 · Operating Accounts	83,493.85
1020 · Reserve Accounts	
1021 · Centennial Bk Res MM*8864	7,368.55
1022 · Cent CD3700 06/11/22 .35%	10,369.82
1024 · Cent CD3701 06/11/22 .35%	10,369.82
1025 · Cent CD3702 06/11/22 .35%	10,369.82
1029 · Due (to)/from Operating	42,155.22
Total 1020 · Reserve Accounts	80,633.23
Total Checking/Savings	164,127.08
Accounts Receivable	4,328.79
Other Current Assets	
1050 · Prepaid Insurance	25,869.09
1052 · Prepaid Flood Insurance	15,354.66
1210 · Utility Deposits	337.10
Total Other Current Assets	41,560.85
Total Current Assets	210,016.72
TOTAL ASSETS	210,016.72
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	75.00
Other Current Liabilities	
3015 · Accrued Expense	6,397.00
3020 · Insurance Loan Payable	15,151.16
3031 · Deferred Assessments	34,554.34
Total Other Current Liabilities	56,102.50
Total Current Liabilities	56,177.50
Long Term Liabilities	
3500 · Reserve Fund	80,633.23
Total Long Term Liabilities	80,633.23
Total Liabilities	136,810.73
Equity	
3990 · Operating Fund Balance	64,404.10
3993 · Prior Year Adjustment	160.99
Net Income	8,640.90
Total Equity	73,205.99
TOTAL LIABILITIES & EQUITY	210,016.72

Shoreline Terraces I Association, Inc.
Revenue & Expense Budget Performance

October 2021

	Oct 21	Budget	\$ Over Budget	Jan - Oct 21	YTD Budget	\$ Over Budget	Annual Budg...
Income							
5010 · Assessments	17,277.16	17,277.16	0.00	172,771.66	172,771.66	0.00	207,326.00
5015 · Reserve Income	5,918.50	5,918.50	0.00	23,674.00	23,674.00	0.00	23,674.00
5030 · Sales & Lease Fees	0.00	0.00	0.00	200.00	0.00	200.00	0.00
5045 · Late Fee Income	0.00	0.00	0.00	208.62	0.00	208.62	0.00
5050 · Interest	3.99	0.00	3.99	176.47	0.00	176.47	0.00
Total Income	23,199.65	23,195.66	3.99	197,030.75	196,445.66	585.09	231,000.00
Expense							
7000 · Disbursements							
7100 · Grounds							
7110 · Contracted Lawn Service	1,401.00	1,325.00	76.00	14,010.00	13,250.00	760.00	15,900.00
7135 · Misc. Materials	0.00	250.00	(250.00)	2,860.70	2,500.00	360.70	3,000.00
7140 · Tree Trimming/Removals	0.00	250.00	(250.00)	3,332.16	2,500.00	832.16	3,000.00
7155 · Sprinkler Repairs	0.00	191.66	(191.66)	85.37	1,916.66	(1,831.29)	2,300.00
Total 7100 · Grounds	1,401.00	2,016.66	(615.66)	20,288.23	20,166.66	121.57	24,200.00
7200 · Building Maintenance							
7210 · Repairs & Maintenance	0.00	1,666.66	(1,666.66)	13,606.61	16,666.66	(3,060.05)	20,000.00
7220 · Pest Control/Sentricon Sy...	0.00	150.00	(150.00)	0.00	1,500.00	(1,500.00)	1,800.00
7240 · Fire Extinguishers	0.00	41.66	(41.66)	0.00	416.66	(416.66)	500.00
Total 7200 · Building Maintenance	0.00	1,858.32	(1,858.32)	13,606.61	18,583.32	(4,976.71)	22,300.00
7300 · Swimming Pool							
7310 · Pool Contract	102.86	102.84	0.02	1,028.60	1,028.34	0.26	1,234.00
7320 · Pool Equip Repairs	0.00	125.00	(125.00)	877.84	1,250.00	(372.16)	1,500.00
7325 · Pool Permit	0.00	16.66	(16.66)	160.74	166.66	(5.92)	200.00
7410 · Pool Water	84.31	100.00	(15.69)	859.99	1,000.00	(140.01)	1,200.00
7420 · Pool Electric	251.58	291.66	(40.08)	3,133.62	2,916.66	216.96	3,500.00
7450 · Pool Janitorial Service	75.00	75.00	0.00	750.00	750.00	0.00	900.00
Total 7300 · Swimming Pool	513.75	711.16	(197.41)	6,810.79	7,111.66	(300.87)	8,534.00
7500 · Utilities							
7510 · Water/Sewer	1,357.40	1,666.66	(309.26)	15,081.21	16,666.66	(1,585.45)	20,000.00
7520 · Electric	47.11	83.34	(36.23)	470.65	833.34	(362.69)	1,000.00
7530 · Cable TV	1,970.79	1,833.34	137.45	19,616.70	18,333.34	1,283.36	22,000.00
Total 7500 · Utilities	3,375.30	3,583.34	(208.04)	35,168.56	35,833.34	(664.78)	43,000.00
7800 · Administration							
7810 · Insurance - Property	3,695.58	3,333.34	362.24	34,290.39	33,333.34	957.05	40,000.00
7812 · Insurance - Flood	1,584.42	1,541.66	42.76	15,668.17	15,416.66	251.51	18,500.00
7820 · Legal/Professional	0.00	83.34	(83.34)	0.00	833.34	(833.34)	1,000.00
7825 · Accounting Services	0.00	16.66	(16.66)	200.00	166.66	33.34	200.00
7830 · Division Fees	0.00	11.00	(11.00)	132.00	110.00	22.00	132.00
7835 · Fees, Dues, License	0.00	8.34	(8.34)	86.25	83.34	2.91	100.00
7870 · Management Fee	725.00	725.00	0.00	7,250.00	7,250.00	0.00	8,700.00
7875 · Master Assn. Fees	2,904.00	2,904.00	0.00	29,040.00	29,040.00	0.00	34,848.00
7880 · Copies/Printing/Supplies	148.44	208.34	(59.90)	2,044.05	2,083.34	(39.29)	2,500.00
7882 · Postage	5.30	41.66	(36.36)	130.80	416.66	(285.86)	500.00
7890 · Contingencies	0.00	234.34	(234.34)	0.00	2,343.34	(2,343.34)	2,812.00
Total 7800 · Administration	9,062.74	9,107.68	(44.94)	88,841.66	91,076.68	(2,235.02)	109,292.00
Total 7000 · Disbursements	14,352.79	17,277.16	(2,924.37)	164,715.85	172,771.66	(8,055.81)	207,326.00
7990 · Transfer to Reserves							
7992 · Painting	2,006.00	2,006.00	0.00	8,024.00	8,024.00	0.00	8,024.00
7993 · Pool	895.50	895.50	0.00	3,582.00	3,582.00	0.00	3,582.00
7994 · Roads	520.25	520.25	0.00	2,081.00	2,081.00	0.00	2,081.00
7995 · Roofs	2,496.75	2,496.75	0.00	9,987.00	9,987.00	0.00	9,987.00
Total 7990 · Transfer to Reserves	5,918.50	5,918.50	0.00	23,674.00	23,674.00	0.00	23,674.00
Total Expense	20,271.29	23,195.66	(2,924.37)	188,389.85	196,445.66	(8,055.81)	231,000.00
Net Income	2,928.36	0.00	2,928.36	8,640.90	0.00	8,640.90	0.00

SHORELINE TERRACES I ASSOCIATION, INC.

Reserve Balances

October 31, 2021

	Balance 1/1/21	YTD Contribution	YTD Allocation	YTD Expense	YTD Interest	Current Balance
3805 Infrastructure	\$ 13,781.53	-	-	-	-	13,781.53
3610 Painting	36,976.08	8,024.00	45,077.42	(90,077.50)	-	-
3620 Pool	(746.78)	3,582.00	3,895.80	(6,818.00)	-	(86.98)
3630 Roads	25,266.54	2,081.00	-	(3,550.00)	-	23,797.54
3640 Roofs	30,396.91	9,987.00	-	-	-	40,383.91
3890 Interest	2,572.70	-	-	-	184.53	2,757.23
Total Reserves	\$ 108,246.98	23,674.00	48,973.22	(100,445.50)	184.53	80,633.23

Expense Details

3610 Painting

7/9/21 Sundance Property - Painting deposit - \$37,500
 Reclass Sundance Property - Pressure Washing deposit - \$7,538.75
 9/15/21 Sundance Property - Painting balance - \$37,500
 9/15/21 Sundance Property - Pressure Washing balance - \$7,538.75

Total \$ 90,077.50

3620 Pool

10/1/21 Symbiont Service - Spa heater - \$6,818

Total \$ 6,818.00

3630 Roads

7/9/21 Sundance Property - Seal/Strip parking lot - \$3,550

Total \$ 3,550.00

Allocation Details

3610 Painting

10/19/21 - BOD motion to reallocate operating fund balance to off-set
 overspend in painting reserves - \$45,077.42

Total \$ 45,077.42

3620 Pool

10/31/21 - Shoreline Terrace 2 & 3 shared portion (28.57% each) of
 spa heater expense - \$3,895.80

Total \$ 3,895.80